

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re)	Chapter 7
)	
EDWARD & LYSETTE HERNANDEZ,)	Case No. 05-58989-ERW
)	
Debtors.)	Hon. Eugene R. Wedoff

Trustee's Final Report

To: The Honorable Eugene R. Wedoff
United States Bankruptcy Judge

NOW COMES Joseph A. Baldi, Trustee herein, and respectfully submits to the Court and to the United States Trustee his Final Report in accordance with 11 U.S.C. §704(9).

1. The Petition commencing this case was filed on October 15, 2005 and Joseph A. Baldi, Trustee was appointed Trustee. The Trustee's bond in this case is included as part of the Trustee's blanket bond coverage.

2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee has not found it advisable to oppose the Debtors' discharge. The trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A.

3. The disposition of estate property is set forth in Exhibit B. The scheduled value of property abandoned is \$0.00. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.

4. A summary of the trustee's final account as of October 31, 2008 is as follows:

a.	RECEIPTS (See Exhibit C)	\$518,919.26
b.	DISBURSEMENTS (See Exhibit C)	\$478,246.65
c.	NET CASH available for distribution	\$40,672.61
d.	TRUSTEE/PROFESSIONAL COSTS:	
	1. Trustee compensation	\$7,500.00
	2. Trustee expenses	\$16.00

3. Compensation requested by attorney or other professionals for trustee
- | | | |
|------|---|------------|
| (a.) | Joseph A. Baldi & Associates, P.C.
<i>Attorney for Trustee Fees (Trustee Firm)</i> | \$8,655.00 |
| (b.) | Joseph A. Baldi & Associates, P.C.
<i>Attorney for Trustee Expenses (Trustee Firm)</i> | \$250.00 |
| (c.) | Popowcer Katten, Ltd
<i>Accountant for Trustee Fees (Other Firm)</i> | \$1,113.00 |

5. The Bar Date for filing unsecured claims expired on March 22, 2006.

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee (Exhibit D). The actual dollar amount of claims allowed and/or requested for this estate is as follows:

- | | | |
|----|--|--------------|
| a. | Allowed unpaid secured claims | \$0.00 |
| b. | Chapter 7 administrative claims and 28 U.S.C. §1930 claims | \$21,856.31 |
| c. | Allowed Chapter 11 administrative claims | \$0.00 |
| d. | Allowed priority claims | \$0.00 |
| e. | Allowed unsecured claims | \$129,034.85 |

7. Trustee proposes that unsecured creditors receive a distribution of 17.93% of allowed claims.

8. The compensation previously awarded to Trustee's counsel, accountants or other professionals, and the compensation requested but not yet allowed is as follows:

<u>Applicant</u>	<u>Compensation Previously Paid</u>	<u>Fees Now Requested</u>	<u>Expenses</u>
JOSEPH A. BALDI, TRUSTEE <i>Trustee Compensation</i>	\$0.00	\$7,500.00	\$16.00
JOSEPH A. BALDI & ASSOCIATES, P.C. <i>Attorney for Trustee</i>	\$4,322.31	\$8,655.00	\$250.00
POPOWCER KATTEN, LTD <i>Accountant for Trustee</i>	\$0.00	\$1,113.00	\$0.00

9. A fee of \$1,600.00 was paid to Debtors' Counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further requests that the Court award final compensation and reimbursement of expenses and make final allowance of the administrative claims and expenses stated in this Report, and for such other relief as the Court shall deem proper.

Respectfully Submitted

DATE: November 13, 2008

/s/Joseph A. Baldi, Trustee

Joseph A. Baldi, Trustee
Suite 1500
19 South LaSalle Street
Chicago, IL 60603

Tasks Completed by Trustee

Exhibit A

EXHIBIT A

TASKS PERFORMED BY TRUSTEE

The Trustee reviewed the Debtors' Schedule of Assets and Liabilities and Statements of Financial Affairs. The Trustee conducted an examination of the Debtors at the Section 341 meeting of creditors.

A. Trustee identified the potential equity in the Debtors' residence located at 2518 W. Moffat, Chicago, IL (the "Property"); prior to the petition date, Debtors had listed the Property for sale and had entered into a real estate sales contract ("Contract"); Trustee obtained court authority to assume the Contract and to sell the Property free and clear of liens, claims and encumbrances with the liens of Beneficial and Meza (more fully described below) to attach to the sale proceeds; Trustee analyzed the liens asserted against the Property; Trustee directed and oversaw the closing of the Property; the Estate recovered gross proceeds of \$513,000 on account of the sale of the Property; Trustee directed his general counsel to file a complaint to avoid the judgment lien asserted by Beneficial; Trustee obtained a default judgment against Beneficial;

B. Trustee invested and accounted for all funds received by the Estate and set up and maintained all bank accounts for the Estate;

C. Trustee set up and maintained a computerized case management system for the Estate in order to efficiently keep track of records relating to the Estate's case history, assets, claims and banking activities;

D. Trustee prepared semi-annual reports required by the United States Trustee and met with representatives of the U.S. Trustee regarding the administration and status of the case;

E. Trustee examined proofs of claim filed against the Estate; Trustee examined the circumstances and the underlying documentation surrounding the secured claim and lien asserted by Rachel Meza ("Meza"), the mother of Lysette Hernandez; Trustee believed that the lien was avoidable and pursued negotiations with Meza to resolve Trustee's objections; ultimately, pursuant to this Court's Order dated August 2, 2007, Trustee and Meza and settled such that Meza's claim was allowed as a secured claim in the amount of \$5,000 and the as a general unsecured claim in the amount of \$100,000;

F. Trustee otherwise administered this Estate and directed the allocation, liquidation and distribution of assets to creditors herein.

Form I

Individual Estate Property Record and Report

Exhibit B

ASSET CASES

Case No: 05-58989 ERW Judge Eugene R. Wedoff
 Case Name: HERNANDEZ, EDWARD
 HERNANDEZ, LYSETTE

Trustee Name: Joseph A. Baldi, Trustee
 Date Filed (f) or Converted (c): 10/15/05 (f)
 341(a) Meeting Date: 02/10/06
 Claims Bar Date: 03/22/06

1	2	3	4	5	6	7	8
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) DA=554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets	Lien Amount	Exempt Amount
1/2 interest in 26 foot boat - sold for \$5,000, debtor's share exempt. Debtor Claimed Exemption							

				Gross Value of Remaining Assets		
TOTALS (Excluding Unknown Values)	\$604,489.63	\$49,151.14	\$518,919.26	\$0.00	\$454,238.86	\$63,099.63
				(Total Dollar Amount in Column 6)		

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Trustee sold Estate's interest in Debtor's home, free and clear of liens. Paid off Debtors' exemption and senior mortgages from proceeds of sale. 3rd Mortgage on property to mother is avoidable and TR has reached agreement with Mother for consensual order to avoid mortgage and preserve for benefit of estate. Obtained court approval of settlement with mother and paid her \$5,000. Obtained order finding Beneficial Illinois lien subordinate to lien held by estate and unsecured. Negotiating with Debtor to dispose of non-exempt personal property. Need to file estate tax return, then prepare final report.

Initial Projected Date of Final Report (TFR): 12/31/07

Current Projected Date of Final Report (TFR): 09/01/08

Edward & Lysette Hernandez
Case No. 05-58989

Form II

Estate Cash Receipts and Disbursements Record

Exhibit C

Form 2
Document Page 9 of 20
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page 1

Case No. 05-58989 -ERW
Case Name: HERNANDEZ, EDWARD
HERNANDEZ, LYSETTE

Trustee Name Joseph A. Baldi, Trustee
Bank Name Bank of America, N A
Account Number / CD # *****0232 Interest earning MMA Account

Taxpayer ID No *****0083

For Period Ending: 11/13/08

Blanket Bond (per case limit): \$ 5,000,000.00

Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
C 01/19/06	1	Ticor Title Insurance Company 203 N. LaSalle Street Suite 2200 Chicago IL 60601 STEVEN YOUNG AND LANNA YOUNG	BALANCE FORWARD Memo Amount: 518,000.00 Gross Sales Proceeds Memo Amount: (352,322.14) Payoff First Mortgage Memo Amount: (64,728.46) Payoff second mortgage lien Memo Amount: (25,850.00) Brokers commission Memo Amount: (690.00) Special Counsel Fees Memo Amount: (15,000.00) homestead exemption Memo Amount: (3,329.41) real estate tax proration Memo Amount: (6,278.01) other closing costs	1110-000 4110-000 4110-000 3510-000 3210-600 8100-002 2820-000 2500-000	49,801.98		0.00 49,801.98
C 01/19/06		Transfer to Acct #*****0245	Bank Funds Transfer	9999-000		650.00	49,151.98
C 01/31/06	2	Bank of America, N.A.	Interest Rate 0.600	1270-000	7.18		49,159.16
C 02/28/06	2	Bank of America, N.A.	Interest Rate 1.000	1270-000	35.02		49,194.18
C 03/31/06	2	Bank of America, N.A.	Interest Rate 1.000	1270-000	41.78		49,235.96
C 04/28/06	2	Bank of America, N.A.	Interest Rate 1.000	1270-000	40.46		49,276.42
C 05/31/06	2	Bank of America, N.A.	Interest Rate 1.000	1270-000	41.86		49,318.28
C 06/30/06	2	Bank of America, N.A.	Interest Rate 1.000	1270-000	40.54		49,358.82
C 07/31/06	2	Bank of America, N.A.	Interest Rate 1.000	1270-000	41.92		49,400.74
C 08/31/06	2	Bank of America, N.A.	Interest Rate 1.000	1270-000	41.96		49,442.70
C 09/29/06	2	Bank of America, N.A.	Interest Rate 1.000	1270-000	40.63		49,483.33
C 10/31/06	2	Bank of America, N.A.	Interest Rate 1.000	1270-000	42.03		49,525.36
C 11/30/06	2	Bank of America, N.A.	Interest Rate 1.000	1270-000	40.71		49,566.07

Document Page 10 of 20
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 05-58989 -ERW
Case Name: HERNANDEZ, EDWARD
HERNANDEZ, LYSETTE

Trustee Name: Joseph A. Baldi, Trustee
Bank Name: Bank of America, N.A.
Account Number / CD #: *****0232 Interest earning MMA Account

Taxpayer ID No: *****0083

For Period Ending: 11/13/08

Blanket Bond (per case limit): \$ 5,000,000.00

Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
C 12/20/06		Transfer to Acct #*****0245	Bank Funds Transfer	9999-000		4,322.31	45,243.76
C 12/29/06	2	Bank of America, N.A.	Interest Rate 1.000	1270-000	40.67		45,284.43
C 01/31/07	2	Bank of America, N.A.	Interest Rate 1.000	1270-000	38.47		45,322.90
C 02/20/07		Transfer to Acct #*****0245	Bank Funds Transfer	9999-000		37.90	45,285.00
C 02/28/07	2	Bank of America, N.A.	Interest Rate 1.000	1270-000	34.76		45,319.76
C 03/30/07	2	Bank of America, N.A.	Interest Rate 1.000	1270-000	38.49		45,358.25
C 04/30/07	2	Bank of America, N.A.	Interest Rate 1.000	1270-000	37.28		45,395.53
C 05/31/07	2	Bank of America, N.A.	Interest Rate 1.000	1270-000	38.56		45,434.09
C 06/29/07	2	Bank of America, N.A.	Interest Rate 1.000	1270-000	37.34		45,471.43
C 07/31/07	2	Bank of America, N.A.	Interest Rate 1.000	1270-000	38.62		45,510.05
C 08/06/07		Transfer to Acct #*****0245	Bank Funds Transfer	9999-000		5,000.00	40,510.05
C 08/31/07	2	Bank of America, N.A.	Interest Rate 1.000	1270-000	35.09		40,545.14
C 09/28/07	2	Bank of America, N.A.	Interest Rate 0.750	1270-000	25.82		40,570.96
C 10/31/07	2	Bank of America, N.A.	Interest Rate 0.750	1270-000	25.85		40,596.81
C 11/30/07	2	Bank of America, N.A.	Interest Rate 0.650	1270-000	21.69		40,618.50
C 12/31/07	2	Bank of America, N.A.	Interest Rate 0.500	1270-000	19.42		40,637.92
C 01/31/08	2	Bank of America, N.A.	Interest Rate 0.400	1270-000	16.10		40,654.02
C 02/19/08		Transfer to Acct #*****0245	Bank Funds Transfer	9999-000		38.42	40,615.60
C 02/29/08	2	Bank of America, N.A.	Interest Rate 0.300	1270-000	9.66		40,625.26
C 03/31/08	2	Bank of America, N.A.	Interest Rate 0.250	1270-000	9.60		40,634.86
C 04/30/08	2	Bank of America, N.A.	Interest Rate 0.250	1270-000	8.33		40,643.19
C 05/30/08	2	Bank of America, N.A.	Interest Rate 0.150	1270-000	5.16		40,648.35
C 06/30/08	2	Bank of America, N.A.	Interest Rate 0.150	1270-000	5.00		40,653.35
C 07/31/08	2	Bank of America, N.A.	Interest Rate 0.150	1270-000	5.16		40,658.51
C 08/29/08	2	Bank of America, N.A.	Interest Rate 0.150	1270-000	5.16		40,663.67
C 09/30/08	2	Bank of America, N.A.	Interest Rate 0.150	1270-000	5.00		40,668.67
C 10/31/08	2	Bank of America, N.A.	Interest Rate 0.100	1270-000	3.94		40,672.61

Document Page 11 of 20
ESTATE CASE RECEIPTS AND DISBURSEMENTS RECORD

Page: 3

Case No: 05-58989 -ERW
Case Name: HERNANDEZ, EDWARD
HERNANDEZ, LYSETTE
Taxpayer ID No: *****0083
For Period Ending: 11/13/08

Trustee Name: Joseph A. Baldi, Trustee
Bank Name: Bank of America, N.A.
Account Number / CID #: *****0232 Interest earning MMA Account
Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans. Code	Deposits (\$)	Disbursements (\$)	Account / CID Balance (\$)

• Reversed

t Funds Transfer

C Bank Cleared

Memo Allocation Receipts: 518,000.00
Memo Allocation Disbursements: 468,198.02

Memo Allocation Net: 49,801.98

Account *****0232	Balance Forward	0.00		
1 Deposits	49,801.98	0	Checks	0.00
34 Interest Postings	919.26	0	Adjustments Out	0.00
		5	Transfers Out	10,048.63
	Subtotal	\$ 50,721.24		
			Total	\$ 10,048.63
0 Adjustments In	0.00			
0 Transfers In	0.00			
	Total	\$ 50,721.24		

Document Page 12 of 20
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page 4

Case No: 05-58989 -FRW
Case Name: HERNANDEZ, EDWARD
HERNANDEZ, LYSETTE
Taxpayer ID No: *****0083
For Period Ending: 11/13/08

Trustee Name: Joseph A. Baldi, Trustee
Bank Name: Bank of America, N.A.
Account Number / CD #: *****0245 Non-Interest earning DDA Account

Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
Ct 01/19/06		Transfer from Acct #*****0232	Balance Forward				0.00
C 01/19/06	001001	Wells Fargo Home Mortgage	Bank Funds Transfer	9999-000	650.00		650.00
		1 Home Campus	Final payoff of mortgage	4110-000		650.00	0.00
		MAC # x2501-01D	Payment of additional fees due to mortgagee				
		Des Moines, IA 50328					
Ct 12/20/06		Transfer from Acct #*****0232	Bank Funds Transfer	9999-000	4,322.31		4,322.31
C 12/20/06	001002	Joseph A. Baldi & Associates, P.C.	Trustee's Attorneys' Fees	3110-000		4,305.00	17.31
			1st Interim Allowance per court order 12/20/06				
C 12/20/06	001003	Joseph A. Baldi & Associates, P.C.	Trustee's Attorneys' Expenses	3120-000		17.31	0.00
		19 S. LaSalle St. #1500	1st Interim Allowance per Ct. Order 12/20/06				
		Chicago IL 60603					
Ct 02/20/07		Transfer from Acct #*****0232	Bank Funds Transfer	9999-000	37.90		37.90
C 02/20/07	001004	International Sureties, Ltd.		2300-000		37.90	0.00
		Suite 500					
		203 Carondelet Street					
		New Orleans LA 70130					
Ct 08/06/07		Transfer from Acct #*****0232	Bank Funds Transfer	9999-000	5,000.00		5,000.00
C 08/06/07	001005	Raquel Meza	Settlement per Court Order 8/2/07	4110-000		5,000.00	0.00
			Disputed Mortgage Lien				
Ct 02/19/08		Transfer from Acct #*****0232	Bank Funds Transfer	9999-000	38.42		38.42
C 02/19/08	001006	International Sureties	Bond Premium Payment	2300-000		38.42	0.00
		701 Pydras Street #420	2008 Annual premium payment				
		New Orleans, LA 70139					

Document Page 13 of 20
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page 5

Case No. 05-58989 -ERW
Case Name: HERNANDEZ, EDWARD
HERNANDEZ, LYSETTE
Taxpayer ID No. *****0083
For Period Ending 11/13/08

Trustee Name: Joseph A. Baldi, Trustee
Bank Name: Bank of America, N.A.
Account Number / CD #: *****0245 Non-Interest earning DDA Account
Blanket Bond (per case limit) \$ 5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)

* Reversed

t Funds Transfer

C Bank Cleared

Memo Allocation Receipts: 0.00
Memo Allocation Disbursements: 0.00
Memo Allocation Net: 0.00

Account *****0245	Balance Forward	0.00			
0	Deposits	0.00	6	Checks	10,048.63
0	Interest Postings	0.00	0	Adjustments Out	0.00
			0	Transfers Out	0.00
	Subtotal	\$ 0.00		Total	\$ 10,048.63
0	Adjustments In	0.00			
5	Transfers In	10,048.63			
	Total	\$ 10,048.63			

Total Allocation Receipts: 518,000.00
Total Allocation Disbursements: 468,198.02
Total Memo Allocation Net: 49,801.98

Report Totals	Balance Forward	0.00			
1	Deposits	49,801.98	6	Checks	10,048.63
34	Interest Postings	919.26	0	Adjustments Out	0.00
			5	Transfers Out	10,048.63
	Subtotal	\$ 50,721.24		Total	\$ 20,097.26
0	Adjustments In	0.00			
5	Transfers In	10,048.63			
	Total	\$ 60,769.87		Net Total Balance	\$ 40,672.61

ASSET CASES

Case No 05-58989 ERW Judge Eugene R. Wedoff

Case Name: HERNANDEZ, EDWARD

HERNANDEZ, LYSETTE

For Period Ending 11/14/08

Trustee Name: Joseph A. Baldi, Trustee

Date Filed (f) or Converted (c) 10/15/05 (f)

341(a) Meeting Date: 02/10/06

Claims Bar Date: 03/22/06

1	2	3	4	5	6	7	8
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Est Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) DA=554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets	Lien Amount	Exempt Amount
1. Real Property	549,000.00	49,151.14		518,000.00	FA	453,848.86	15,000.00
2. Post-Petition Interest Deposits (u)	Unknown	N/A		919.26	Unknown	0.00	0.00
3. Checking, Savings Accounts	10.00	0.00		0.00	FA	0.00	10.00
Checking Account with La Salle Bank							
4. Checking, Savings Accounts	10.00	0.00		0.00	FA	0.00	10.00
Savings account with LaSalle Bank							
5. Security Deposits	390.00	0.00		0.00	FA	390.00	0.00
Security deposits with Com Ed (\$150), SBC (\$90), and Peoples Energy (\$150) - each subject to set off							
6. Household Goods & Furnishings	800.00	0.00		0.00	FA	0.00	800.00
Misc Household goods							
7. Wearing Apparel	500.00	0.00		0.00	FA	0.00	500.00
Debtor Claimed Exemption							
8. Jewelry	300.00	0.00		0.00	FA	0.00	300.00
costume jewelry							
Debtor Claimed Exemption							
9. Insurance Policies	0.00	0.00		0.00	FA	0.00	0.00
whole life policy, no cash value, claimed exempt							
10. Pension or Profit Sharing	40,279.63	0.00		0.00	FA	0.00	40,279.63
Pension through employer, claimed exempt							
Debtor Claimed Exemption							
11. Automobiles and Other Vehicles	4,700.00	0.00		0.00	FA	0.00	2,980.00
2000 Honda Accord - 65,000 miles - vehicle traded in for \$2,980, within exemptions, no equity for estate.							
Debtor Claimed Exemption							
12. Automobiles and Other Vehicles	500.00	0.00		0.00	FA	0.00	250.00
1988 Ford Mustang 170,000 miles							
Debtor Claimed Exemption							
13. Boats, motors & accessories	8,000.00	0.00		0.00	FA	0.00	2,970.00

Proposed Distribution Report

Exhibit D

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re)	Chapter 7
)	
HERNANDEZ, EDWARD)	Case No. 05-58989
HERNANDEZ, LYSETTE)	
Debtors.)	Hon. Eugene R. Wedoff

PROPOSED DISTRIBUTION REPORT

I, Joseph A. Baldi, Trustee, trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution.

SUMMARY OF DISTRIBUTION:

Chapter 7 Administrative Expenses:	\$17,534.00
Chapter 11 Administrative Expenses:	\$0.00
Priority Claims (507(a)(3)-(a)(6)):	\$0.00
Secured Claims	\$0.00
Secured Tax Liens:	\$0.00
Priority Tax Claims:	\$0.00
General Unsecured Claims:	\$23,138.61
Interest (726(a)(5)):	\$0.00
Surplus to Debtor (726(a)(6)):	\$0.00
TOTAL AMOUNT TO BE DISTRIBUTED:	\$40,672.61

REPORT OF DISTRIBUTION - CONT'D

1. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (b) and §507(a)(1) Chapter 7 Administrative Expenses and U.S. Trustee quarterly fees pursuant to 28 U.S.C. §1930(6)		\$21,856.31	100.00
CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
	Joseph A. Baldi, Trustee <i>Trustee Compensation</i>	\$7,500.00	\$7,500.00
	Joseph A. Baldi, Trustee <i>Trustee Expenses</i>	\$16.00	\$16.00
	Joseph A. Baldi & Associates, P.C. <i>Attorney for Trustee Fees</i>	\$12,960.00	\$8,655.00
	Joseph A. Baldi & Associates, P.C. <i>Attorney for Trustee Expenses</i>	\$267.31	\$250.00
	Popowcer Katten, Ltd <i>Accountant for Trustee Fees</i>	\$1,113.00	\$1,113.00
CLASS TOTALS		\$21,856.31	\$17,534.00
2. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (b) and §507(a)(1) Chapter 11 administrative expenses		\$ 0.00	0.00
3. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(2) - Gap claims arising in involuntary cases and allowed pursuant to §502(f)		\$ 0.00	0.00
4. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(3) - Wages, salaries or commissions limited to \$4,925.00		\$ 0.00	0.00

5. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(4) - Contributions Employee Benefit Plans	\$ 0.00	0.00

6. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(5) - Farmers' and Fishermans' claims to the extent of \$4,925.	\$ 0.00	0.00

7. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(6) - Deposits of consumers to the extent of \$2,225	\$ 0.00	0.00

8. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(7) - Alimony, Maintenance and Support	\$ 0.00	0.00

9. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§724(b) - Secured Tax Lien Claims	\$ 0.00	0.00

10. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(8) - Unsecured Tax Claims excluding fines and penalties	\$ 0.00	0.00

11. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(9) - Capital Commitments to Federal Depository Institutions	\$ 0.00	0.00

12. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(2) - General Unsecured Claims To be paid <u>prorata</u> after costs of administration and priority claims are paid in full	\$ 129,034.85	17.93

CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
1	Midwest Verizon Wireless <i>General Unsecured Claims</i>	\$983.61	\$176.38
2	Capital Recovery One <i>General Unsecured Claims</i>	\$1,483.42	\$266.01
3	MBNA, Truelogic Financial Corp <i>General Unsecured Claims</i>	\$20,015.58	\$3,589.21
4	Atlantic Credit & Finance, Inc <i>General Unsecured Claims</i>	\$6,552.24	\$1,174.95
5A	Raquel Meza <i>General Unsecured Claims</i>	\$100,000.00	\$17,932.06
CLASS TOTALS		\$129,034.85	\$23,138.61

13. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(3) - Tardily filed unsecured claims	\$ 0.00	0.00

14. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(4) - Fines/penalties	\$ 0.00	0.00

15. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(5) - Interest	\$ 0.00	0.00

16. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a)(6) - Surplus to Debtor	\$ 0.00	0.00

17. TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§506 - Secured Claims	\$ 5,000.00	100.00

CLAIM NUMBER	CREDITOR	AMOUNT OF ALLOWED CLAIM	AMOUNT OF DIVIDEND
5	Raquel Meza <i>Real Estate-Consensual Liens</i>	\$5,000.00	\$0.00
CLASS TOTALS		\$5,000.00	\$0.00

The following claims are not included in the distribution because they have been disallowed by court order or have been withdrawn by the claimant: NONE

TYPE OF CLAIM	CLAIM NUMBER	CREDITOR AND ADDRESS	AMOUNT OF CLAIM	DISALLOWED/ WITHDRAWN (DESIGNATE)
---------------------	-----------------	----------------------------	-----------------------	---

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: November 13, 2008

_____/s/_____
